



# Corporate Governance Statement FY18

**amaysim**

amaysim Australia Ltd

# Corporate Governance Statement

The Board of Directors of the Company is responsible for the overall governance of the Company and its subsidiaries.

In order to promote stakeholder confidence and protect shareholder value, the Company is committed to ensuring it maintains a corporate governance system reflective of best practice. Accordingly, the Company has established a framework for overseeing the Group's corporate governance which is designed to comply with regulatory requirements applicable to entities listed on the ASX.

The Company's Corporate Governance Statement is structured with reference to the ASX Corporate Governance Council Corporate Governance Principles and Recommendations (3rd Edition) (the "Principles"). The Principles are outlined below:

ASX Corporate Governance Principles and Recommendations	
<b>Principle 1</b>	Lay solid foundations for management and oversight
<b>Principle 2</b>	Structure the Board to add value
<b>Principle 3</b>	Act ethically and responsibly
<b>Principle 4</b>	Safeguard integrity in corporate reporting
<b>Principle 5</b>	Make timely and balanced disclosure
<b>Principle 6</b>	Respect the rights of security holders
<b>Principle 7</b>	Recognise and manage risk
<b>Principle 8</b>	Remunerate fairly and responsibly

This Corporate Governance Statement reports the Company's implementation of its corporate governance since listing on the ASX. We intend to regularly review our governance arrangements as well as developments in market practice, expectations and regulation. This statement, together with our ASX Appendix 4G, have both been lodged with the ASX.

More information on specific matters to note in relation to our current corporate governance arrangements, including policies and charters, can be found on the Company's website.

This statement provides an outline of the main corporate governance policies and practices the Company had in place during the financial year and how the Company's framework aligns with the Principles (unless otherwise noted).

This statement was approved by the Board of Directors of the Company on 24 August 2018.

## 1. Laying solid foundations

Shareholders should refer to the Corporate Governance section of the Company's website for a comprehensive list of governance documents.

The Board Charter governs the operations of the Board and sets out the Board's roles and responsibilities, composition, structure and membership requirements. The Board Charter also sets out the responsibilities delegated to the CEO and the management team.

### 1.1 Responsibilities of the Board

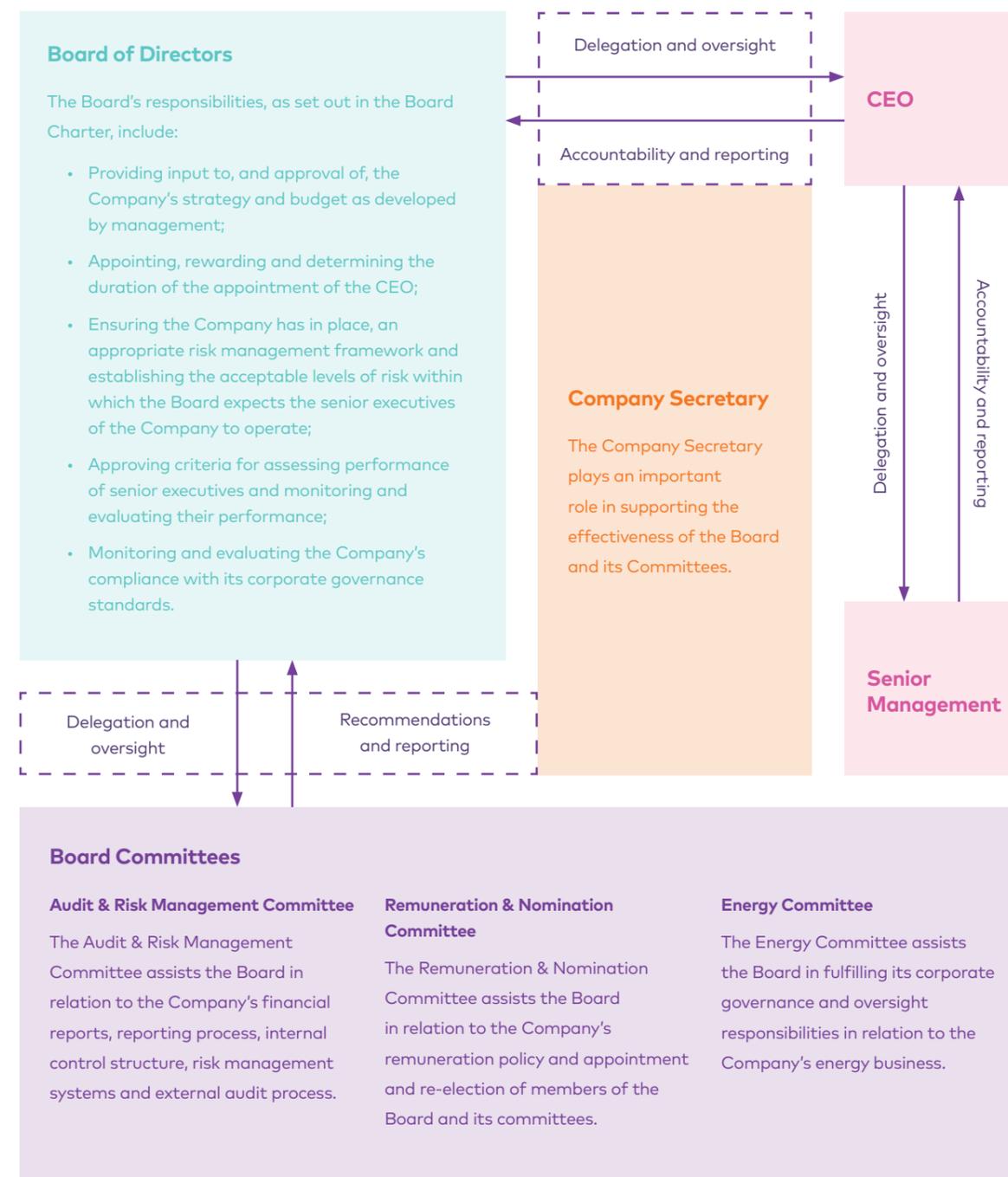
The Board is responsible for providing strategic direction, defining broad issues of policy and overseeing the management of the Company to ensure it is conducted appropriately and in the best interests of Shareholders.

In summary, the Board is responsible for managing the affairs of the Company, including its financial and strategic objectives; evaluating, approving and monitoring the Company's annual budgets and business plans, approving and monitoring major capital expenditure and all major corporate transactions, including the issuance of any Company securities and approving all financial reports and material reporting and external communications by the Company in accordance with Company's Communications Policy.

The Board has delegated certain responsibilities and authorities to the CEO and management team to enable them to conduct the Company's day-to-day activities. The management team's role is to support the CEO and to implement the running of the general operations and financial business of the Company. This includes developing business plans, budgets and strategies and operating the business within the parameters set by the Board from time to time.

The Company Secretary is accountable to the Board through the Chairman and will be responsible for the proper functioning of the Board and the Board Committees.

The Company's Directors and senior executives have entered into written agreements with the Group setting out the terms of their appointment.



## 1.2 Board composition and Director independence

The Chairman is Andrew Reitzer, who is an independent and non-executive Director.

The Managing Director and CEO throughout the 2018 financial year was Julian Ogrin. On 1 July 2018, Julian Ogrin resigned from these roles and was replaced by Peter O'Connell.

With the exception of Mr Ogrin and Mr O'Connell, the Board is of the view that all Directors are independent Directors. The Board therefore comprises a majority of independent, non-executive Directors. This view is formed on the basis of information made available to the Board by its Directors.

The Board considers the independence of each Director in light of the interests disclosed by them from time to time. That assessment is made at least annually at, or around the time, the Board considers the composition of the Board, and each Director is required to provide the Board with all relevant information for this purpose.

If the Board determines that a Director's independent status has changed, that determination will be disclosed to the market. The Company is of the opinion that currently there is no independent Director that has an interest, position, association or relationship of the type described in Box 2.3 of the Principles that would compromise the independence of that Director.

## 1.3 Skills and diversity of the Board

The Board considers the composition of the Board reflects an appropriate range of independence, skills and experience.

The Company has developed a skills matrix which sets out the mix of skills and diversity currently reflected in its membership.

The Board recognises that for the effective governance of the business, a diverse set of skills, backgrounds, knowledge and experience, is required. The Board and its Remuneration and Nomination Committee focus on ensuring the Board maintains the appropriate balance of experience, skills, independence and knowledge which is needed to meet its responsibilities in accordance with recognised governance standards.

The skills were determined by reference to what is considered important for the management of a publicly listed company and skills specific to Company.

The following table sets out the experience and skills deemed necessary or desirable by the Board in the Company's Directors and whether they are represented on the Board.

## Skills Matrix

Competency	Requirements Overview	Board experience
Legal	Legal experience	✓
Technology	Knowledge of IT governance including privacy, data management and security	✓
Finance	Experience in accounting and finance	✓
Human resources	Experience in managing human capital, remuneration and reward, industrial relations, safety, strategic workforce planning	✓
Risk and compliance	Experience in identifying and managing risks as they relate to an organisation, managing regulatory compliance	✓
Acquisitions and integration	Experience in acquisitions and post-acquisition integration	✓
Debt and equity raising	Experience with debt facilities, hedging and capital raisings	✓
Multi-country experience	Experience gained in positions outside Australia	✓
Large enterprise experience	Experience gained within a large enterprise	✓
Non-executive Director experience	Experience in this capacity	✓
Executive Director experience	Experience in this capacity	✓
Executive management	Experience at an executive level including the ability to appoint and evaluate executive performance	✓
Organisational change	Experience in this capacity	✓
Commercial experience	Possess a broad range of skills across technology, communications, marketing and business operations	✓

## 1.4 Induction and training

In accordance with the Board Charter and the Remuneration and Nomination Committee Charter, the Directors will be expected to participate in any induction or orientation programs on appointment, and any continuing education or training arranged for them.

The Company Secretary and the Company's head of human resources will help to organise and facilitate the induction and professional development of Directors from time to time.

## 1.5 Performance evaluation

The Company is committed to carrying out periodic Board performance evaluations. The Remuneration and Nomination Committee has been established by the Board to assist the Board in reviewing the performance of senior executives and members of the Board at least annually.

This process includes undertaking an evaluation of the performance of the Board, each Board Committee and individual Directors, comparing their performance with the requirements of the Board Charter, relevant Board Committee Charters and the reasonable expectations of individual Directors.

An internal review was conducted in the 2018 financial year, which consisted of peer-assessments, where each individual Director assesses the performance of each other Director and the Chairman, both in their roles as Directors and Committee members. The Chairman also assessed the performance of individual Directors and of the overall Board.

In addition to evaluating the performance of the Board, the Remuneration and Nomination Committee is also responsible for developing and implementing a plan for identifying, assessing and enhancing competencies of senior executives and non-executive Directors.

The Company undertakes 360-degree reviews of all staff, including its senior executives. In addition, the Board and its Committees regularly include time without management as an agenda item, allowing for discussion and consideration of senior executive and Board and Committee performance. The Company regularly undertook these informal reviews during the 2018 financial year.

In addition, the remuneration structure (including the Long Term Incentive Plan and short term incentives) focuses on rewarding performance over and above expectations and various performance indicators (refer to the Remuneration Report as applicable).

### 1.6 Director succession planning

The Board, together with the Remuneration and Nomination Committee, plans for its own succession by:

- considering the skills, backgrounds, knowledge and experience, and gender diversity necessary to allow it to meet the Group's objectives;
- assessing the skills, backgrounds, knowledge, experience and diversity currently represented;
- identifying any inadequate representation of the above attributes and establishing a process necessary to ensure a candidate is selected who brings them to the Board; and
- assessing how Board performance could be enhanced.

The Remuneration and Nomination Committee will continue to ensure the Board monitors its succession requirements and implements an approach to Board renewal through a regular cycle of Director elections.

## 2. Board Committees

### 2.1 Composition and responsibilities of Committees

As at the date of this statement, the following standing Committees have been established to assist the Board in carrying out its responsibilities:

- Audit and Risk Management Committee;
- Remuneration and Nomination Committee; and
- Energy Committee.

Each Committee is governed by a formal charter approved by the Board documenting composition and responsibilities. Copies of these Charters are available on the Company's website.

The table below outlines the composition and responsibilities of each of these Committees.

	Audit and Risk Management Committee	Remuneration and Nominations Committee	Energy Committee (dissolved 1 July 2018)
Composition	During the relevant reporting period, the Audit and Risk Management Committee was comprised of three non-executive Directors, a majority of whom are independent Directors (including an independent Director as Chair).  Certain members of management, external advisors and the external auditor may attend meetings of the committee by invitation of the committee Chairperson.	During the relevant reporting period, the Remuneration and Nomination Committee was comprised of three non-executive Directors, a majority of whom are independent Directors (including an independent Director as Chair).  Certain members of management and external advisors may attend meetings of the Committee by invitation of the Committee Chairperson.	During the relevant reporting period, the Energy Committee was comprised of two non-Executive Directors (including an independent Director as Chair).  Certain members of management and external advisors may attend meetings of the committee by invitation of the committee Chairperson.
Roles and responsibilities	The Committee will assist the Board in carrying out its corporate governance and oversight responsibilities in relation to the Company's financial reports, financial reporting process, internal control structure, risk management systems (financial and non-financial) and the external audit process.  Further information is set out in the relevant Charter which is made available on the Company's website.	The main functions of the Committee are to assist the Board with a view to establishing a Board of effective composition, size, diversity and expertise to adequately discharge its responsibilities and duties, and assist the Board with a view to discharging its responsibilities to Shareholders and other stakeholders.  Further information is set out in the relevant Charter which is made available on the Company's website.	The main functions of the committee are to assist the Board in respect of managing risks and opportunities in connection with the Company's energy business.  Further information is set out in the relevant Charter which is made available on the Company's website.
Membership as at 1 July 2018	Maria Martin (Independent, non-executive Director and Chairperson);  Thorsten Kraemer (Independent, non-executive Director); and  Jodie Sangster (Independent, non-executive Director).	Andrew Reitzer (Committee Chairperson and independent, non-executive Chairman);  Thorsten Kraemer (Independent, non-executive Director); and  Maria Martin (Independent, non-executive Director).	

### 3. Acting ethically and responsibly

Relevant governance document:

- Code of Conduct

#### 3.1 Code of Conduct

The Board is committed to a high level of integrity and ethical standards in all business practices. Accordingly, the Board has adopted a formal Code of Conduct which outlines how the Company expects its representatives to behave and conduct business in the workplace and includes legal compliance and guidelines on appropriate ethical standards.

All employees of the Company (including temporary employees, contractors and Directors) must comply with the Code of Conduct.

The Code of Conduct is available on the Company's website on the "Corporate Governance" landing page.

### 4. Engagement with Shareholders

Relevant governance documents:

- Communications Policy
- Continuous Disclosure Policy

#### 4.1 Communication with our investors

The Company has designed and implemented an investor relations program which facilitates effective two way communication with investors. The Company communicates with its Shareholders by making timely market announcements, by posting relevant information on to its website, by inviting shareholders to make direct inquiries to the Company via its website and through the use of general meetings which shareholders are encouraged to attend.

The Company respects the environment and has a policy of communicating electronically with shareholders. However, shareholders may still elect to receive certain information from the Company and its registry by post.

The Company encourages all shareholders to receive information electronically as this reduces costs, waste and is better for the environment.

### 5. Risk management and reporting

Proper management of the Company's risks is an important priority of the Board. The Board has adopted a Risk Management Policy appropriate for its business which includes that the Board or Committee of the Board will review the entity's risk management framework at least annually.

This policy highlights the Company's commitment to designing and implementing systems and methods appropriate to identify, minimise and control its risks.

Relevant governance documents:

- Audit and Risk Management Committee Charter
- Risk Management Policy

The Board is responsible for establishing risk parameters, overseeing and approving the risk management system and monitoring its effectiveness. The Board may delegate these functions to the Audit and Risk Management Committee or a separate risk committee in the future. The Board will periodically undertake reviews of its risk management procedures to ensure that they comply with its legal obligations. The Board has in place a system whereby management is required to report as to its adherence to policies and guidelines approved by the Board for the management of risks.

The Company's risk management framework includes various internal controls and written policies, such as a hedging policy and other policies regarding authority levels for expenditure, commitments and general decision making and procedures relating to health and safety to ensure a high standard of performance and regulatory compliance.

Communication to investors of any material changes to the Company's risk profile is covered by the Company's Continuous Disclosure Policy.

Additional information on the Company's risk management framework is described in the "Risks" section of this report.

#### 5.1 CEO and CFO declarations

Before the Board approves the Company's financial statements for a financial period, the CEO and CFO are required to issue a written declaration to the Audit and Risk Management Committee that, in their opinion, the financial records of the Company have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

#### 5.2 External audit

Under the Audit and Risk Management Committee Charter, the Committee will make recommendations to the Board on the appointment, reappointment or replacement, remuneration, monitoring of the effectiveness and independence of the external auditors and resolution of

disagreements between management and the auditor regarding financial reporting. The Committee will also consider the scope and adequacy of the external audit.

The Audit and Risk Management Committee Charter contains a requirement for the external auditor to attend the AGM and to be available to answer questions relevant to the audit.

#### 5.3 Internal audit

The Audit and Risk Management Committee is responsible for overseeing processes to ensure there is an adequate system of internal control, reviewing internal control systems and the operational effectiveness of the policies and procedures related to risk and control.

Given the size of the Company, it does not have an internal audit function. However, this position will be reviewed from time to time and may change if the size of the Company materially changes.

The Audit and Risk Management Committee will ensure that the Board is made aware of audit, financial reporting, internal control, risk management and compliance matters which may significantly impact upon the Company in a timely manner and will be responsible for engaging external parties to provide internal audit services to the Company (if required).

#### 5.4 Disclosure obligations

The Company is committed to observing its continuous disclosure obligations under the ASX Listing Rules and the Corporations Act.

The Company has adopted a Continuous Disclosure Policy, which establishes procedures aimed at ensuring Directors and executive management are aware of and fulfil their obligations in relation to the timely disclosure of material price-sensitive information.

The Company complies with its continuous disclosure obligations by ensuring that price sensitive information is identified, reviewed by management and disclosed to the ASX and any applicable regulators in a timely manner and that all such information is posted on the Company's website as soon as possible after disclosure.

The Company Secretary manages compliance with the Company's continuous disclosure obligations and communications with applicable regulators.

#### 5.5 Sustainability

For additional information on the Company's exposure to material risks and, how it manages or intends to manage these risks, please refer to the "Risks" section of this report.

### 6. People and remuneration

The Company has developed a set of key cultural values: simplicity, empathy, agility and reliability.

These cultural pillars helped build amaysim and the Company's strong culture. The pillars and our remuneration practices enable us to attract and retain high quality directors and senior executives while aligning the interests of these individuals with the creation of value for shareholders.

We regularly review skills, offer training programs to fill perceived gaps, and foster continuous improvement of our people.

#### 6.1 Diversity

The Company is proud of its diverse and inclusive workplace and team which is made up of individuals with diverse skills, values, experiences, backgrounds and attributes. The Company is committed to developing measurable objectives to further promote gender diversity and inclusion in its workplace.

The Company has implemented the Diversity Policy which is overseen by the Remuneration and Nomination Committee and which aligns the Company's management systems with its commitment to develop a culture and business model that values and achieves diversity in its workforce and on its Board.

In order to transform its diversity goals into achievable outcomes, the Company intends to consider the implementation of measurable objectives for achieving gender diversity across the organisation moving forward. It is intended that these objectives will complement policies already in place which facilitate the development of a diverse workforce.

The Company has adopted the Australian Institute of Company Directors' recommendation of ensuring that the Board diversity has not less than 30% female representation. In addition, the Company has applied this target across all levels and broadened it to include a minimum of 30% male and female representation to support our inclusive workforce.

Gender Diversity statistics as at 30 June 2018 are outlined in the following table.

Level	Number of directors/ employees at 30 June 2018	Number of women at 30 June 2018	Percentage of women at 30 June 2018
Board composition (NEDs)	5	2	40%
Key Management Personnel (incl. CEO)	4	1	25%
Managers/ Team Leaders	109	53	33%
Non-management	660	334	51%
All employees (excl. Board)	773	388	50%

The above table includes all amaysim Group employees, including Click's Melbourne-based team and our team in Manila.

We are required by the Workplace Gender Equality Act 2012 (WGEA) to report our workforce gender profile as at 31 March each year. Our latest report was lodged with the WGEA and is available on the Corporate Governance page of our online Investor Centre.

### 6.2 Executive succession planning

The Remuneration and Nomination Committee meets periodically to discuss and consider executive succession planning.

### 6.3 Equity-based remuneration scheme

Under the Company's Remuneration Policy, the entry into transactions which limit the economic risks of participating in an equity based remuneration scheme is not permitted unless the contemplated transaction is permitted under the Securities Trading Policy.

The Securities Trading Policy expressly prohibits Directors and all employees from using, or allowing to be used, any derivatives or other products which operate to limit the economic risk of invested Company securities.

Further, no Director or employee may enter into a margin loan or similar funding arrangement to acquire any Company securities, or grant lenders any rights over their Company securities without first obtaining prior written approval.

### 6.4 Remuneration for non-executive directors

As noted above, the Board maintains a Remuneration and Nomination Committee responsible for making

recommendations to the Board regarding remuneration. The Remuneration and Nomination Committee Charter is available on the Company's website.

The Remuneration and Nomination Committee Charter forms the basis for the Company's remuneration policies and procedures.

The policies regarding remuneration of non-executive Directors and the remuneration and employment arrangements of executive directors are disclosed separately in this Report.

## 7. Other information

This Corporate Governance Statement has been approved by the Board of amaysim Australia Limited and the information contained in it is current as at 24 August 2018, unless stated otherwise.

This statement, together with our 2017 ASX Appendix 4G (which is a checklist cross-referencing the ASX Recommendations to the relevant disclosures in this statement and our website (our ASX Appendix 4G)), have both been lodged with the ASX and can be found on the Corporate Governance page of our online Investor Centre.

More information on our governance arrangements, including our Board and Board Committee Charters and key policies, can also be found on our Investor Centre.

## Risks

The amaysim Group operates in a rapidly changing environment characterised by profound change in the way people interact with their service providers, connect and communicate.

### Risk management

The Company operates within a highly competitive, technology-based industry and is exposed to a range of risks that have the potential to impact on our financial, operational and strategic business performance. Risk recognition and management are viewed by the Company as integral to its objectives of creating and maintaining shareholder value, and to the successful execution of the Company's strategies.

### Board responsibility

The Board is responsible for establishing acceptable levels of risk within which the Board expects management of the Company to operate, risk management and reporting. This includes ensuring the Company has in place an appropriate risk management framework, reviewing and ratifying the Company's systems of internal compliance and approving and monitoring material internal and external financial and other reporting.

### Audit and Risk Management Committee

The Audit and Risk Management Committee has been established to assist the Board in fulfilling its corporate governance and oversight responsibilities in relation to the Company's financial reports and financial reporting process and internal control structure, risk management systems (financial and non-financial) and the audit process.

Accordingly, the Committee meets on a regular basis to:

- review and approve external audit plans;
- review and approve financial reports; and
- review the effectiveness of the Company's compliance and risk management functions.

### Risk management framework

The amaysim risk management framework enables the strategy by establishing the processes, structures and culture to identify, assess, treat and monitor various risks.

The key elements of this framework include:

- The Board and CEO who provide ultimate oversight and accountability for risk management and set the risk parameters through an agreed "Risk Appetite Statement". This statement is a process through which the Board has identified and agreed on the material business risks and has determined its appetite in respect of each of these material business

risks (set out below in more detail).

- The Audit and Risk Committee assists the Board in fulfilling its corporate governance and oversight responsibilities.
- Responsible managers who operationalise and work within the agreed risk parameters.
- The Company's disciplined staff who are empowered to identify and manage risk on a day-to-day basis.

One of the core components of our framework is a regular reporting to the Audit and Risk Management Committee. This report identifies how the business is tracking against the Risk Appetite Statement. This report is inclusive of many types of risks from internal and external sources, including strategic, operational, financial and regulatory.

Any new risks that are identified are brought to the attention of the management team, the CEO and the Audit and Risk Management Committee on an ongoing basis. Material risks are escalated to the Board.

### Material business risks

The Company is committed to the proactive identification and management of material risks by way of a Board risk appetite survey. The following information represents a summary of those identified material risks and the applicable management strategies in respect of each risk. These risks are not all encompassing, nor listed in any order of significance. Except as described in the table on the following page, the Company does not consider that it has a material exposure to economic, environmental or social sustainability risks.

Material Business Risks	Management Strategy
<p><b>Industry, market &amp; structure</b></p> <p>Inability to keep pace with changes in industry or that market disruption (including through increased competition or the entry of new competitors) will reduce the Group's ability to compete and grow revenue.</p>	<p>We manage our exposure to this risk by proactively monitoring changes in our industry, new participants and products. We manage this risk through our wholesale contracts and by continuing to invest in data-analytics and platforms that help us understand our current and potential customers better, as well as our competitors' behaviours.</p>
<p><b>People, culture &amp; change management</b></p> <p>Inability to maintain and develop the culture and people capability to enable and facilitate effective business growth.</p>	<p>We have a strong emphasis on our values-led culture, which we strive to live everyday with our staff, our customers and our business partners.</p>
<p><b>Business critical systems (internal &amp; external)</b></p> <p>Failure to adequately respond to business-critical system issues impacting internal and external reporting, service delivery and informed decision making, which may have an adverse financial, brand perception, or customer experience impact.</p>	<p>As an online business, we are reliant on our distribution and network service providers to work with us to quickly identify and remediate any issues. For our internal systems, we continue to invest in our systems' resilience and capabilities, business continuity plan and disaster recovery plan.</p>
<p><b>Corporate image (governance)</b></p> <p>Not maintaining shareholder (current or prospective) and broader investment community confidence in the corporate image of the Board and management team.</p>	<p>We understand that maintaining confidence in our Board and management team is very important. We have an investor relations team who manage an active calendar of events and market communications to engage with our shareholders and the broader investor community.</p>
<p><b>Data security and integrity</b></p> <p>Actual or perceived lack of integrity and/or security in our sensitive data and critical software infrastructure which adversely impacts brand equity.</p>	<p>Our customers' privacy and data security is very important to us, and we are continually working to develop and refine our security systems. As part of our compliance with stringent Payment Card Industry Data Security Standard requirements, we maintain and continuously improve advanced security and monitoring measures across all IT platforms.</p>
<p><b>Innovation, disruption, diversification capabilities</b></p> <p>Inability to innovate, disrupt or diversify the products and services offered to the market which adversely impacts ability maintain or increase market share.</p>	<p>We cultivate a culture in our people which supports ongoing innovation and product development. With agility as a core value of our company, our people have the freedom to be creative and regularly challenge ourselves.</p>
<p><b>Business partner relationships</b></p> <p>Ineffective management of business partner relationships which may impact services and operations.</p>	<p>We work closely with all of our major business partners and network service providers. Our goal is to ensure that our culture and values are fulfilled and adhered to in all of our relationships.</p>
<p><b>Brand</b></p> <p>Reducing brand equity and relevance in the market which may adversely impact ability to maintain or increase market share.</p>	<p>We are proud of our brands and of their performance. We manage this risk through active monitoring of our brand metrics, targeted marketing budgets, strong retail products and leading customer experience.</p>
<p><b>Customer experience</b></p> <p>Failure to deliver on customer expectations for services and products which reduces ability to maintain or increase market share.</p>	<p>We maintain a strong focus on customer experience and closely monitor key metrics such as social media sentiment, net promoter score, customer service satisfaction levels and ombudsman complaints. We mitigate this risk by making customer experience a focus of our strategy, and a key differentiator for us in the market.</p>

## Corporate Social Responsibility

The amaysim Group is powered by a team of innovators who strive to make a difference to its customers and the wider communities in which it operates.

### Our Communities

We aim to share our passion and the socioeconomic benefit created by our business with the communities that surround us. Employees are encouraged to support charities and community causes that are close to their hearts, and the amaysim Group provides leadership and coordination in these initiatives. This year the amaysim Group and its employees:

- Donated blood quarterly as part of the **Australian Red Cross** Red25 group donation program.
- Sponsored **The White Knight Foundation**, including its annual Fundraiser Dinner to help the foundation continue its mission of providing financial and emotional support to young victims of violence and their families.
- Brought the joy of Christmas to under-privileged Aussie kids by donating over 100 toys to the **Salvation Army** Christmas Appeal.
- Participated in and raised funds for Wear Orange to Work Day in support of **State Emergency Services**.
- Participated in and raised funds for Jeans 4 Genes Day in support of **CanTeen Australia**.
- Participated in National Bandana Day in support of **Children's Medical Research Institute**.
- Raised funds for the **Cancer Council** by hosting a 'Biggest Morning Tea'.
- Donated office furniture to **Saints Peter & Paul's Church** in Melbourne for people in need.

In addition, the amaysim Group operates part of its business within the Philippines, bringing employment and community benefit to a large number of people.

This year amaysim Philippines and its employees participated in the following activities:

- Christmas party and gift giving for children in Taguig City.
- Donated to Fire Victims in Taguig city.
- Donated dust masks for survivors of the Mayon Volcano eruption.
- Donated solar lamps to a Dumagat tribe in Angat Bulacan.
- Donated school supplies to a school for disadvantaged children in Bagac Bataan.



Our core values – **empathy, agility, reliability and simplicity** – are at the heart of everything we do.

## Our People

The amaysim Group considers its people to be its greatest asset and recognises their individual identities as an intrinsic part of its culture. Our ability to create sustainable shareholder value is linked to our ability to recruit, motivate and retain a high calibre of staff. We strive to maintain high achievement by recognising and rewarding great efforts and outcomes and to create opportunities for individuals at all levels of our business through a range of contemporary learning experiences. In all employee matters, we act in compliance with national regulatory requirements and our obligations under relevant national laws.

### Equal opportunity

The amaysim Group is proud of its inclusive workplace and our team which is made up of individuals with diverse skills, values, experiences, backgrounds and attributes. As an Australian business headquartered in Sydney, we celebrate the diversity of the country and provide opportunities to people who reflect Australia's multiculturalism. With the addition of a strong presence in Manila and the Click Energy office in Melbourne, the amaysim Group is embracing its cultural and geographic diversity.

To nurture and foster its diverse and inclusive workplace, the amaysim Group has a strong diversity policy and ethic. As an example, the we provide:

- Paid Parental leave for primary and secondary carers.
- A parents' room at the Sydney headquarters.
- Flexible working arrangements.
- Paid domestic violence leave.

### Occupational health & wellbeing

The amaysim Group strives to make work not feel like work, and to find creative ways of improving employee life balance. These include:

- Flexibility in leave entitlements towards study programs.
- Rewarding those who model the amaysim values, this includes a quarterly values reward lunch.
- Access to a quality Employee Assistance Program for employees and their families, including a free, third party, confidential counselling service.

Supporting and enhancing the physical wellbeing of its employees by offering complimentary yoga/Pilates and F45 classes. Team members also battle it out in a lunchtime competition known as 'Lunchtime Legends' and participate in events such as the annual City2Surf.

## Performance and reward

Our aim is to ensure all employees are remunerated fairly and competitively. Remuneration includes competitive base salaries, a performance-based bonus scheme, extra annual leave to celebrate birthdays and subsidised mobile, nbn plans and devices.

## Health, safety and environment

The amaysim Group conducts its business in accordance with all workplace health and safety laws, standards and codes of practice to protect the health and safety of its employees, contractors and visitors.

We aim to make a positive contribution to the protection of the environment in which we operate and to minimise the adverse effects of our operations. As a collective group, we strive to contribute positively to global sustainability through our operations, the development of new technologies and in the conduct of our relationships with all our stakeholders.

In a continued bid to save paper, we drive the use of technology to sign and negotiate documents online. This has been a huge success and has also improved efficiencies for our legal team.

## Business conduct

### Treatment of customers

The amaysim Group believes all Australians should have access to telecommunications and energy services that represent fairness and good value. As well as providing our customers with award winning service and great products, we also have Financial Hardship Policies ready to protect and assist all customers that fall on hard times.

We understand that customers will receive better service and experience when its staff are happy and motivated. To foster and nurture a mentally and physically supportive workplace, the amaysim Group has a wellbeing program which is broken down into the five following pillars – Career, Financial, Personal, Community and Social.

### Competition

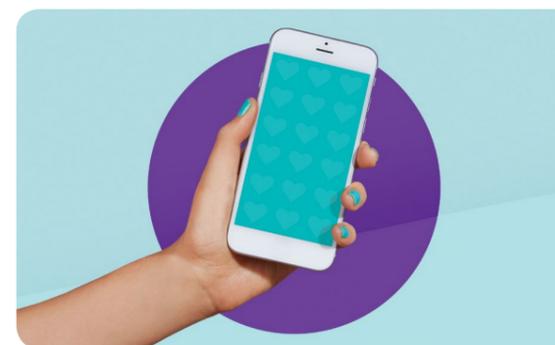
We always aim to compete vigorously with our competitors, but in a fair and responsible way. We strive to ensure our success is built on excellence. Employees are encouraged to act with integrity and are prohibited from entering into any arrangements or engaging in practices that may conflict with codes or laws applicable to the conduct of our business.

## Bribery and corruption

The amaysim Group is committed to promoting and supporting a culture of corporate compliance and ethical behaviour. As such it has a whistleblowers' policy in place that encourages employees to raise any concerns and report instances of Reportable Conduct where there are reasonable grounds to support such action, without fear of intimidation, disadvantage or reprisal.

## Relations with suppliers

We ensure that we treat all our suppliers in the same way as we treat our staff. We ensure that our suppliers are treated fairly and responsibly and in accordance with our core values of **empathy, agility, reliability and simplicity**.



empathy



agility



reliability



simplicity

## Environment

The amaysim Group is an online business that is not involved in the manufacture or distribution of good, extraction of resources, or generation of electricity or gas.

The Group conducts its operations over three locations – Sydney, Melbourne and Manila – and our staff primarily comprise of office-based employees. Accordingly, our environmental footprint is low and is the result of the energy we use, the materials we consume and our employee travel. Accordingly, we are not subject to any particular or significant environmental regulations under a Commonwealth, State or Territory Law.

The amaysim Group is committed to minimising its environmental footprint and continually improving our sustainability practices. We do this, where practical, by:

- partnering with suppliers that have high quality sustainability practices
- minimising waste and the consumption of materials, energy and water.

### Partnering with suppliers that have high quality sustainability practices

amaysim does not own any mobile network infrastructure, but rather gains access to a mobile network operators' infrastructure (currently Optus) to deliver mobile services to its subscribers. Optus continue to explore ways to reduce their environmental footprint, which primarily consists of carbon emissions generated through electricity use in their network.

Optus' ambition is to have the smallest environmental footprint possible. It's environment strategy is focused on: Leading with Science; Climate & Carbon; and Product Stewardship.

Optus, along with Singtel, have become the first company in the Asia Pacific region (excluding Japan) to have its carbon reduction targets approved by the Science Based Targets initiative (SBTi), a global collaborative effort that aims to keep global warming below 2°C. Another significant environment-related initiative this year has been adopting the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). These were created by the Financial Stability Board to provide a set of voluntary climate-related financial risk disclosures.

In 2018, Optus offset 100% of the carbon emissions arising from its Gold Coast 2018 Commonwealth Games operations, recycled 474 tonnes of waste, won the 2017

"Sustainable Transport Award" from the Australian and New Zealand Division of the Institute of Transport Engineers and removed 1,400 cars of Macquarie Park, Sydney roads each day via Optus Express buses.

amaysim also uses the Amazon web services (AWS) scalable cloud-based computing and server platform, which allows us to develop new environments (to immediately conduct testing, production or development of programming and code) while helping us deliver on our commitment to reduce our environmental footprint.

AWS is focused on working towards its long-term commitment to power its global infrastructure footprint with 100% renewable energy. At the end of 2016, AWS exceeded its goal of 40% renewable energy and set the goal of being powered by 50% renewable energy by the end of 2017.

### Minimising waste and the consumption of materials, energy and water

amaysim's approach to environmental impact reduction includes:

- investing in Zoom video conferencing facilities to connect amaysim Group sites and reduce the need for air travel
- using recycling bins throughout our offices with a clear explanation on how to correctly recycle
- implementing timed lights in all meeting rooms
- reducing bottled water consumables by installing filtered water taps
- using crockery and steel cutlery to minimise disposable utensils
- investing in low-power ENERGY STAR certified printers and recycling all toner cartridges
- utilising zoned air conditioning to reduce power or switch off outside office hours.

Rules 4.7.3 and 4.10.3

## Appendix 4G

### Key to Disclosures Corporate Governance Council Principles and Recommendations

#### Name of entity:

amaysim Australia Limited

#### ABN/ARBN:

65 143 613 478

#### Financial year ended:

30 June 2018

Our corporate governance statement<sup>1</sup> for the financial year ended 30 June 2018 is set out above and can also be found at:

- ✓ These pages of our annual report: **14-28**
- ✓ This URL on our website: <https://investor.amaysim.com.au/irm/content/corporate-governance.aspx>

The Corporate Governance Statement is accurate and up to date as at 24 August 2018 and has been approved by the Board. The annexure includes a key to where our corporate governance disclosures can be located.

Date: **24 August 2018**

Name of Secretary authorising lodgement: **Alexander Feldman**

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed...
<b>PRINCIPLE 1 - LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>		
1.1 A listed entity should disclose: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	... the fact that we follow this recommendation: ✔ in our Corporate Governance Statement  ... and information about the respective roles and responsibilities of our board and management (including those matters expressly reserved to the board and those delegated to management): ✔ in our Corporate Governance Statement AND ✔ at this location: Board Charter which is available at <a href="https://investor.amaysim.com.au/irm/content/corporate-governance.aspx">https://investor.amaysim.com.au/irm/content/corporate-governance.aspx</a>	
1.2 A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	... the fact that we follow this recommendation: ✔ in our Corporate Governance Statement AND ✔ at this location: All material information relevant to a decision on whether or not to elect or re-elect a director will be provided in amaysim's AGM Notice of Meeting.	
1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	... the fact that we follow this recommendation: ✔ in our Corporate Governance Statement	
1.4 The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	... the fact that we follow this recommendation: ✔ in our Corporate Governance Statement	

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed...
1.5 A listed entity should: (a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them; (b) disclose that policy or a summary of it; and (c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either: (1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or (2) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.	... the evaluation process referred to in paragraph (a): ✔ in our Corporate Governance Statement  ... and a copy of our diversity policy or a summary of it: ✔ at this location: Diversity Policy which is available at <a href="https://investor.amaysim.com.au/irm/content/corporate-governance.aspx">https://investor.amaysim.com.au/irm/content/corporate-governance.aspx</a>  ... and the information referred to in paragraph (c): ✔ in our Corporate Governance Statement	
1.6 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	... the evaluation process referred to in paragraph (a): ✔ in our Corporate Governance Statement	
1.7 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of its senior executives; and (b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	... the evaluation process referred to in paragraph (a): ✔ in our Corporate Governance Statement  ... and the information referred to in paragraph (b): ✔ in our Corporate Governance Statement	

**PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE**

2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	... the fact that we have a nomination committee that complies with paragraphs (1) and (2): ✔ in our Corporate Governance Statement AND ... and a copy of the charter of the committee: ✔ at this location: Remuneration and Nomination Committee Charter which is available at: <a href="https://investor.amaysim.com.au/irm/content/corporate-governance.aspx">https://investor.amaysim.com.au/irm/content/corporate-governance.aspx</a> ... and the information referred to in paragraphs (4) and (5): ✔ in our Corporate Governance Statement
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	... our board skills matrix: ✔ in our Corporate Governance Statement
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	... the names of the directors considered by the board to be independent directors: ✔ in our Corporate Governance Statement ... and, where applicable, the information referred to in paragraph (b): ✔ in our Corporate Governance Statement ... and the length of service of each director: ✔ at this location: The Directors' Report and the "Information on Directors" section within the Company's Annual Report
2.4	A majority of the board of a listed entity should be independent directors.	... the fact that we follow this recommendation: ✔ in our Corporate Governance Statement

2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	... the fact that we follow this recommendation: ✔ in our Corporate Governance Statement
2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	... the fact that we follow this recommendation: ✔ in our Corporate Governance Statement

**PRINCIPLE 3 - ACT ETHICALLY AND RESPONSIBLY**

3.1	A listed entity should: (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it.	... our code of conduct or a summary of it: ✔ in our Corporate Governance Statement AND ✔ at this location: Code of Conduct which is available at: <a href="https://investor.amaysim.com.au/irm/content/corporate-governance">https://investor.amaysim.com.au/irm/content/corporate-governance</a>
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**PRINCIPLE 4 - SAFEGUARD INTEGRITY IN CORPORATE REPORTING**

4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	... the fact that we have an audit committee that complies with paragraphs (1) and (2): ✔ in our Corporate Governance Statement ... and a copy of the charter of the committee: ✔ at this location: Audit and Risk Committee Charter which is available at: <a href="https://investor.amaysim.com.au/irm/content/corporate-governance.aspx">https://investor.amaysim.com.au/irm/content/corporate-governance.aspx</a> ... and the information referred to in paragraphs (4) and (5): ✔ in our Corporate Governance Statement
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Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed...
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4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	... the fact that we follow this recommendation: ✔ in our Corporate Governance Statement
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4.3	A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	... the fact that we follow this recommendation: ✔ in our Corporate Governance Statement
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#### PRINCIPLE 5 - MAKE TIMELY AND BALANCED DISCLOSURE

5.1	A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	... our continuous disclosure compliance policy or a summary of it: ✔ in our Corporate Governance Statement and ✔ at this location: Continuous Disclosure Policy which is available at: <a href="https://investor.amaysim.com.au/irm/content/corporate-governance.aspx">https://investor.amaysim.com.au/irm/content/corporate-governance.aspx</a>
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#### PRINCIPLE 6 - RESPECT THE RIGHTS OF SECURITY HOLDERS

6.1	A listed entity should provide information about itself and its governance to investors via its website.	... information about us and our governance on our website: ✔ at this location: Corporate Governance landing page which is available at <a href="https://investor.amaysim.com.au/irm/content/corporate-governance.aspx">https://investor.amaysim.com.au/irm/content/corporate-governance.aspx</a>
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	... the fact that we follow this recommendation: ✔ in our Corporate Governance Statement
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	... our policies and processes for facilitating and encouraging participation at meetings of security holders: ✔ in our Corporate Governance Statement
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	... the fact that we follow this recommendation: ✔ in our Corporate Governance Statement

Corporate Governance Council recommendation	We have followed the recommendation in full for the whole of the period above. We have disclosed...	We have NOT followed the recommendation in full for the whole of the period above. We have disclosed...
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#### PRINCIPLE 7 - RECOGNISE AND MANAGE RISK

7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	... the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2): ✔ in our Corporate Governance Statement AND ✔ at this location: Risk Management Policy which is available at: <a href="https://investor.amaysim.com.au/irm/content/corporate-governance.aspx">https://investor.amaysim.com.au/irm/content/corporate-governance.aspx</a> ... and a copy of the charter of the committee: ✔ at this location: Audit and Risk Committee Charter which is available at: <a href="https://investor.amaysim.com.au/irm/content/corporate-governance.aspx">https://investor.amaysim.com.au/irm/content/corporate-governance.aspx</a> ... and the information referred to in paragraphs (4) and (5): ✔ in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound: ✔ in our Corporate Governance Statement ... and that such a review has taken place in the reporting period covered by this Appendix 4G: ✔ at this location: The "Risk" section of amaysim's Annual Report available at: <a href="https://investor.amaysim.com.au/irm/content/financial-reports1.aspx?RID=376">https://investor.amaysim.com.au/irm/content/financial-reports1.aspx?RID=376</a>
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.	... the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes: ✔ in our Corporate Governance Statement

**Corporate Governance  
Council recommendation**

**We have followed the recommendation in full for the whole of the period above.  
We have disclosed...**

**We have NOT followed the recommendation in full for the whole of the period above.  
We have disclosed...**

- 7.4 A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.
- ... whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks:
- ✔ in our Corporate Governance Statement

**PRINCIPLE 8 - REMUNERATE FAIRLY AND RESPONSIBLY**

- 8.1 The board of a listed entity should:
- (a) have a remuneration committee which:
- (1) has at least three members, a majority of whom are independent directors; and
  - (2) is chaired by an independent director, and disclose:
  - (3) the charter of the committee;
  - (4) the members of the committee; and
  - (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or
- (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.
- ... the fact that we have a remuneration committee that complies with paragraphs (1) and (2):
- ✔ in our Corporate Governance Statement
- ... and a copy of the charter of the committee:
- ✔ at this location: Remuneration and Nomination Committee Charter which is available at: <https://investor.amaysim.com.au/irm/content/corporate-governance.aspx>
- ... and the information referred to in paragraphs (4) and (5):
- ✔ in our Corporate Governance Statement

- 8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.
- ... separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives:
- ✔ at this location: Remuneration Report (which forms part of the Directors' Report)

- 8.3 A listed entity which has an equity-based remuneration scheme should:
- (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and
- (b) disclose that policy or a summary of it.
- ... our policy on this issue or a summary of it:
- ✔ in our Corporate Governance Statement

**amaysim**

ABN 65 143 613 478

amaysim.com.au